

## Varo Bank Rate Information – Effective September 1, 2022

### Varo Bank Bank Account

The Bank Account is not an interest-bearing account. No interest will be paid.

### Varo Bank Savings Account

The Savings Account is a tiered variable rate account. The rate tier that applies to the Savings Account depends on whether you meet the Elevated Savings Conditions discussed in your Savings Account Agreement. When the Savings Account is opened, and at the beginning of each Qualifying Period, the Standard Rate tier is initially applied. If you have met all of the Elevated Savings Conditions at the end of a Qualifying Period, your interest will be recalculated and you will earn at the Elevated Interest Rate for the entire calendar month.

The current Interest Rates and Annual Percentage Yields (APYs) may change at our discretion. Interest begins to accrue no later than the business day the deposit is applied to the Savings Account (on non-business days, interest will begin to accrue on the next business day).

### RATE TIERS & CONDITIONS

Account type	Interest Rate	APY	Minimum Balance to Open	Minimum Balance To Earn*	Maximum Balance to Earn
Standard Rate	1.98%	2.00%	\$0.00	\$2.98 – \$3.30	N/A
Elevated Rate	4.88%	5.00%	\$0.00	\$1.21 – \$1.34	\$5,000.00**

\*The minimum balance to earn interest varies based on the number of days in the calendar month. To earn 2.00% APY, the average of your close-of-business-day balances for the month must be at least \$2.98 in a 31-day month, \$3.08 for a 30-day month and \$3.30 for a 28-day month. To earn 5.00% APY, the average of your close-of-business-day balances for the month must be at least \$1.21 in a 31-day month and \$1.25 in a 30-day month.

\*\*If your balance exceeds \$5,000.00 at the Close of Business any business day during the calendar month, you will earn the Standard Rate.